

concurring, after the passage of this act, to locate and to advertise for plans and proposals for the building of said bridge, and shall let the contract for the same on such terms and conditions as they may deem most conducive to the public welfare, and best calculated in their judgment to expedite the completion of the work.

Duties of commissioners.

SEC. 4. That if either of said counties declines to co-operate with the other for the purposes set forth in the first section of this act, then any one of them, a majority of its county commissioners concurring, may proceed on its own several account to issue bonds as provided and authorized in the first section of this act, and also in the manner set forth in the preceding section, to locate and build a free bridge at any point over the said Mississippi river, at or below the old ferry at Cheever's landing, provided it do not expend in such work a sum exceeding ten thousand dollars, exclusive of individual subscriptions: *And provided further*, that said bridge when finished and ready for travel, shall be and remain a free highway to the citizens and inhabitants of this State.

If either of said counties decline to co-operate how to proceed.

Approved March 3, 1865.

CHAPTER LX.

An Act to amend an act entitled an act to incorporate the St. Cloud Bridge Company, approved March first, eighteen hundred and fifty-six.

March 2, 1865.

- SECTION 1. Rights, privileges and franchises renewed and extended.
2. When stockholders to meet to elect board of directors.
 3. Organization of board of directors—power of said board.
 4. Term of office of board of directors—when election to be held—vacancy how filled.
 5. Duties of the Secretary.
 6. Qualifications to vote for board of directors—what to constitute a quorum.
 7. Restrictions in regard to the construction of other bridges.
 8. Repeal of former acts.
 9. Repeal of conflicting clauses.
 10. Authorized to borrow money.
 11. When act to take effect.

Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. That all the rights, privileges, franchises

Rights, privileges and franchises renewed and extended.

and immunities heretofore granted to the St. Cloud bridge company, by an act entitled an act to incorporate the St. Cloud bridge company, approved March first, eighteen hundred and fifty-six, are renewed, revived, extended, continued and declared to be in full force and effect to said company for an additional term of twenty years.

When stockholders to meet to elect board of directors.

SEC. 2. Whenever twenty thousand dollars of capital stock shall have been subscribed, and one dollar on each share so subscribed have been paid in, any number of the said subscribers who shall represent a majority of the subscribers to said stock shall meet in person or by proxy, at the banking house of Henry C. Wait, in St. Cloud, on the first Monday of April, A. D. eighteen hundred and sixty-five, and proceed to elect a board of seven directors from the stockholders of said company.

Organization of said board—power of.

SEC. 3. The board of directors thus chosen, shall proceed to elect one of their number as president of said company, and shall also choose one person to act as both treasurer and secretary of said company, and who shall give bonds to be approved by the president and directors, in such penal sum as they may require, conditioned for the faithful and correct discharge of his duties as treasurer and secretary; and at such meeting, or as soon thereafter as practicable, said president and directors shall prepare and adopt a code of by-laws for the regulation and government of the affairs of said company, which may be altered or amended at any subsequent meeting of said board of directors, by a majority thereof.

Term of office—when election to be held.

SEC. 4. Section six of the act to which this is an amendment is hereby amended so as to read as follows:

The said directors, chosen according to the provisions of this act, shall remain in their several offices until the first Monday of April, A. D. eighteen hundred and sixty-six, upon which said Monday a meeting of the stockholders may be held and a board of seven directors chosen, who shall remain in office for one year thereafter, and until others are chosen in their stead. If, from any cause, elections shall not be held as hereinbefore mentioned in this act, any three of the stockholders in said company may give notice that an

election will be held for a board of seven directors; said notice to be published in some newspaper published at St. Cloud, stating the time and place of such meeting, at which time a majority of the stockholders may elect a board of directors; *Provided*, That if any vacancy shall be created in any office, by reason of resignation, death or otherwise, the board of directors shall have power to fill such vacancy for the remainder of the term: *Provided also*, That the president of said company shall be chosen from the seven directors thereof, and a treasurer and secretary shall always be chosen by the said board of directors.

Vacancy, how filled.

SEC. 5. The secretary shall attend all meetings of the board of directors and of the stockholders, and shall keep a just and true record of all the proceedings at such meetings, and as treasurer and secretary shall perform such duties as the board of directors shall by their by-laws prescribe.

Duties of the secretary.

SEC. 6. Every share shall be entitled to one vote each at any meeting for the choice of directors; the seven stockholders having the highest number of votes cast shall be elected directors. For the choice of president, the director having the highest number of votes shall be elected president; *Provided*, That at any meeting of the stockholders a majority in value shall constitute a quorum, with power to transact all business; and at any meeting of the board of directors any four of the board of directors shall constitute a quorum, with power to transact business.

Qualifications to vote—quorum.

SEC. 7. Section twelve of said act is hereby amended so as to read as follows:

Section 12. No other bridge shall be established across the Mississippi river within a distance of three miles from that erected by the St. Cloud Bridge Company, during the existence of their charter.

Restrictions in regard to construction of other bridges.

SEC. 8. Sections thirteen, fourteen and seventeen of said act are hereby repealed.

Repeal of former acts.

SEC. 9. Any thing in the act to which this is an amendment which conflicts in any manner with the provisions of this act is hereby repealed.

Repeal of conflicting clauses.

SEC. 10. The said company is hereby authorized to borrow money to be expended in the construction of said bridge, and to issue bonds for the payment there-

Authorized to borrow money.

of, in the usual form; such bonds not to exceed in the aggregate at the period of the completion of said bridge three-fourths of the whole amount actually expended on said bridge; and may make and execute in the corporate name of said company all necessary mortgages, writings, notes, bonds or other papers, for any liability that it may incur in the construction of said bridge.

SEC. 11. This act shall take effect and be in force from and after its passage.

Approved March 2, 1865.

CHAPTER LXI.

March 2, 1865.

An Act to amend an act entitled "an act to incorporate the St. Paul Fire and Marine Insurance Company," approved March fifth, eighteen hundred and fifty-three, to enable said company to conduct its business more fully upon the stock principle.

- SECTION 1. Change of name.
2. Capital stock of said Company—liability of stockholders.
 3. Transfer of stock, how made.
 4. Board of Directors—term of office—vacancies, how filled.
 5. Who to call meetings of the stockholders.
 6. How elections to be held in case not held according to provisions of this act.
 7. When to make statement of its affairs.
 8. Repeal of inconsistent acts.
 9. When act to take effect.

Be it enacted by the Legislature of the State of Minnesota:

Change of name.

SECTION 1. Section one of the act of the Legislative Assembly of the territory of Minnesota, approved March fifth, eighteen hundred and fifty-three, entitled an act to incorporate the "St. Paul Fire and Marine Insurance Company," is hereby amended by striking out the word "Mutual," and by inserting the words, "Fire and Marine."